

MASTER PLAN HOUSING ELEMENT & FAIR SHARE PLAN



BOROUGH OF POINT PLEASANT
OCEAN COUNTY, NEW JERSEY

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COUNCIL ON AFFORDABLE HOUSING

Adopted by the Point Pleasant Borough Planning Board: DECEMBER 16, 2008

Endorsed by the Point Pleasant Borough Council: DECEMBER 16, 2008

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The original of the document was signed and sealed in accordance with the statute and is on file with the Clerk of the Borough of Point Pleasant.

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I. INTRODUCTION

A. Background

Pursuant to the Municipal Land Use Law (40:55D-28.b(3)), a Master Plan, where appropriate, may contain a Housing Plan Element. Pursuant to Section 10 of P.L. 1985, c. 222 (C. 52:27D-310), a municipality's housing element shall be designed to achieve the goal of access to affordable housing to meet present and prospective housing needs, with particular attention to low and moderate income housing.

Point Pleasant Borough, LLC filed a builder's remedy suit against the Borough and its Planning Board in 2006, and the Court issued an immunity order on February 8, 2007 insulating the Borough and its Planning Board from additional Mount laurel lawsuits.

This document is intended to provide a compliance plan in satisfaction of the Borough's affordable housing obligation as mandated by COAH for all three housing cycles spanning 1987 to 2018, in accordance with the latest third round rules known as Chapters 96 and 97 of the NJAC (NJAC 5:96 and 5:97).

B. Plan Requirements

Pursuant to Section 10 of P.L. 1985, C. 222 (C:52:27D-310) a Housing Element must contain at least the following:

1. An inventory of the municipality's housing stock by age, condition, purchase or rental value, occupancy characteristics, and type, including the number of units affordable to low and moderate income households and substandard housing capable of being rehabilitated;
2. A projection of the municipality's housing stock, including the probable future construction of low and moderate income housing , for the next ten (10) years, taking into account, but not necessarily limited to, construction permits issued, approvals of applications for development, and probable residential development of lands;
3. An analysis of the municipality's demographic characteristics, including, but not necessarily limited to, household size, income level, and age;
4. An analysis of the existing and probable future employment characteristics of the municipality;
5. A determination of the municipality's present and prospective fair share of low and moderate income housing and its capacity to accommodate its present and prospective housing needs, including its fair share of low and moderate income housing;
6. A consideration of the lands most appropriate for construction of low and moderate income housing and of the existing structures most appropriate for conversion to, or rehabilitation for, low and moderate income housing, including a consideration of lands of developers who have expressed a commitment to provide low and moderate income housing;

The report has been prepared in accordance with the requirements of the Municipal Land Use Law and Section 10 of P.L. 1985, C. 222 (C:52:27D-310), N.J.A.C. 5:97-2.3.

Supporting information to be submitted to COAH shall include:

1. A copy of the most recently adopted municipal zoning ordinance, and
2. A copy of the most up-to-date tax maps of the municipality, electronic if available, with legible dimensions.

This 2008 Housing Element and Fair Share Plan is hereby incorporated into the Borough's comprehensive master plan as the official Housing Element.

II. EXISTING CONDITIONS

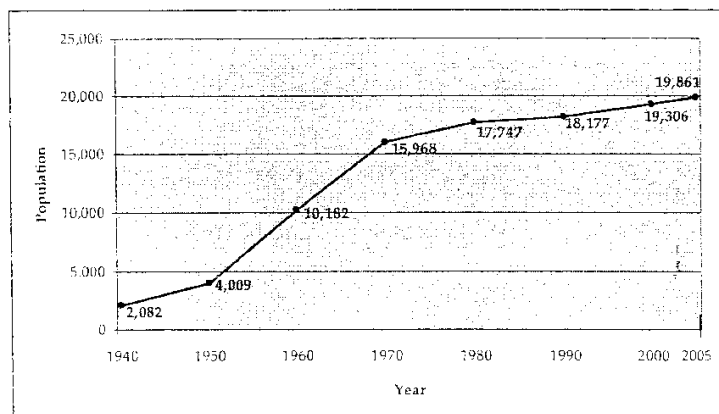
The following chapter describes the demographics, housing, and employment characteristics of Point Pleasant Borough. Topics such as population, age, value of housing, housing types, resident employment and occupation are comparatively discussed using the 1990 and 2000 U.S. Census Bureau data.

A. Demographics

1. Population

The resident population of the Borough of Point Pleasant in 2000 was 19,306. Since 1940, the Borough's population has been on the rise, from 2,082 in 1940 to 19,861 in 2005¹. As indicated in Figure II-1 below, the greatest influx of growth in the last 60 years was between 1950 and 1960 when the population more than doubled from 4,009 to 10,162.

Figure II-1
Population Growth - Point Pleasant Borough, 1940 to 2005



Source: US Census Bureau

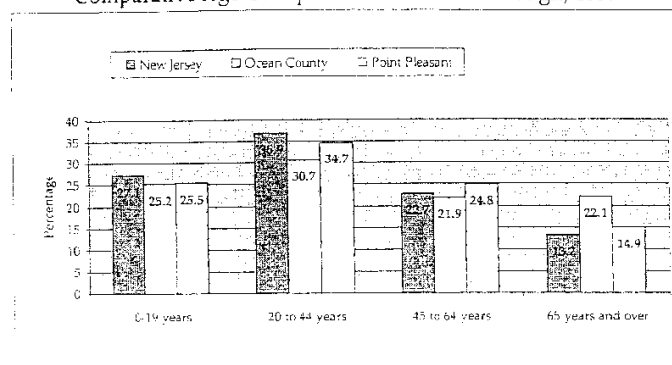
The NJTPA forecasts an upward trend continuing for the Borough. In the year 2025, the Borough's population is expected to reach 20,090.

2. Age

The median age in Point Pleasant increased from 37.0 in 1990 to 39.3 in 2000, surpassing the median age in the State (36.7), however just slightly younger than the median age in Ocean County (41). In 2000, Point Pleasant exceeded the County in the percentage of its population aged 20 to 44, and 45 to 64 (see Figure II-2). Conversely, the County exceeded both Point Pleasant and the State when looking at the age group of 65 and over. The State exceeded both Point Pleasant and the County when looking at the age group 0 to 19 years by just two percent.

¹ US Census Bureau annual population estimate.

Figure II-2
Comparative Age Groups - Point Pleasant Borough, 2000



Source: US Census Bureau

B. Household Characteristics

The following section provides a detailed summary of the housing stock in Point Pleasant, including household income, occupancy status, tenure, vacancy, year built, type, value, rents, and housing quality indicators.

1. Median Household Income

In Point Pleasant, the median household income increased by 37 percent, from \$40,798 in 1989 to \$55,987 in 1999. As indicated in Table II-1, between 1989 and 1999, the household income ranges of \$75,000 to \$99,999, \$100,000 to \$149,999, and \$150,000 or more, experienced percent increases greater than 100 percent. Households producing incomes between \$100,000 and \$149,999 increased the most at 281 percent. Household incomes less than \$49,999 experienced percent decreases of 15 percent or more.

Table II-1
Household Income - Point Pleasant Borough, 1989 and 1999

Household Income	1989	1999	Number Change	Percent Change
Less than \$10,000	554	301	-253	-45.7
\$10,000 to \$14,999	439	242	-197	-44.9
\$15,000 to \$24,999	1,088	796	-292	-26.8
\$25,000 to \$34,999	854	655	-199	-23.3
\$35,000 to \$49,999	1,477	1,225	-252	-17.1
\$50,000 to \$74,999	1,567	1,783	216	13.8
\$75,000 to \$99,999	537	1,095	558	103.9
\$100,000 to \$149,999	292	1,113	821	281.2
\$150,000 or more	160	341	181	113.1
Total	6,968	7,551		
Median household income in 1989	\$40,798			
Median household income in 1999	\$55,987			

Source: US Census Bureau

2. Number of Units and Occupancy and Vacancy Rates

As indicated in Table II-2, between 1990 and 2000, the number of occupied housing units increased by a modest three percent, and the number of vacant units simultaneously decreased by three percent. During the same time period, the amount of seasonal vacant housing units decreased by 1.2 percent. During the same time period, the homeowner vacancy rate decreased by 2.2 percent, and the rental vacancy rate decreased by 3.8 percent, from 6.7 to 2.9 percent. These changes indicate a healthy housing market in the Borough.

Table II-2
Number of Occupied and Vacant Housing Units - Point Pleasant Borough, 1990 and 2000

	1990		2000	
	Number	Percent	Number	Percent
Occupied Housing Units	7,008	87.5	7,560	90.5
Vacant Housing Units	998	12.5	790	9.5
For seasonal, recreational, or occasional use	608	7.6	531	6.4
Total Housing Units	8,006	100	8,350	100
Homeowner Vacancy Rate (%)	-	3.0	-	0.8
Rental Vacancy Rate (%)	-	6.7	-	2.9

Source: US Census Bureau

3. Number of Units in Structure

In 2000, there were a total of 8,350 housing units in Point Pleasant Borough. Of those total housing units, 72 percent were owner-occupied, 18 percent rental units, and the remaining 10 percent was vacant. The top three housing types in the Borough was single-family detached (83%), two-family structures (4.6%), and then multi-family housing with 10 units or more (4.5%). The majority of single-family attached and detached units were owner-occupied (see Table II-3 on the following page). Conversely, the majority of multi-family structures were renter-occupied.

Table II-3
Housing Units by Number of Units in Structure and Tenure - Point Pleasant Borough, 2000

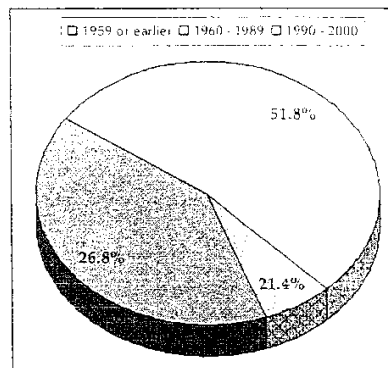
Number of Units	Owner-Occupied	Rental	Vacant	Total	Percent
Single-family, <u>Detached</u>	5,643	664	632	6,939	83.1
Single-family, <u>Attached</u>	196	102	28	326	3.9
Two-family	36	330	19	385	4.6
3 or 4 units	33	135	0	168	2.0
5 to 9 units	26	85	48	159	1.9
10 units or more	103	207	63	373	4.5
Total	6,037	1,523	790	8,350	100
Percent of Total Housing Units (%)	72	18	10	100	--

Source: US Census Bureau

4. Age of Housing

As illustrated in Figure II-3, the majority of housing units (51.8%) in Point Pleasant were built between 1960 and 1989, with 1964 as the median year of housing construction. The remaining portion of the Borough's housing stock was either built at the beginning of the spectrum, 1959 or earlier, or at the end of the spectrum, between 1990 and 2000.

Figure II-3
Age of Housing Stock, Point Pleasant Borough, 2000



Source: US Census Bureau

In 2000, the vast majority of households in the Borough were 1- and 2-person households. In 2000, 38 percent of all renter-occupied units were rented by 1-person households, while only 22 percent of owner-occupied units were occupied by 1-person households. The average household size was 2.52 and the average family size was 3.06.

5. Housing Affordability

The basic measure of affordable housing used by COAH is that gross rent (including utilities) will represent no more than 30% of gross household income and that mortgage payments (including taxes, insurance, and homeowner's association fees) will represent no more than 28% of gross household income.

A low-income household is a household whose gross income is equal to or less than 50% of the median gross income for a household of the same size within the same housing region. A moderate-income household is a household whose gross income falls between 50% and 80% of the median household income within the same housing region. Point Pleasant Borough is in Region 4, consisting of Mercer, Monmouth and Ocean Counties. Using COAH's 2000 median income limit figure of \$84,566 for a four-person household in Region 4, the moderate-income household income limit was \$67,653, \$42,283 for a low-income household and \$25,370 for a very low-income household of the same size.

The following table illustrates the affordable monthly rent and purchase price in Point Pleasant Borough that were affordable to low-, moderate-, and median income households (based on COAH's year 2000 income limits for a four-person household in Region 4).

Four-person HH Income Category	Gross Annual Income Limit	Affordable Monthly Rent Limit	Affordable Purchase Price ¹
Median	\$84,566	\$2,114	\$211,415
Moderate	\$67,653	\$1,691	\$169,133
Low	\$42,283	\$1,057	\$105,708
Very Low	\$25,370	\$634	\$63,425

6. Housing Value

In 2000, the majority (69.4%) of specified owner-occupied housing units in the Borough were valued between \$100,000 and \$199,999 (see Table II-4). The median housing value in 2000 was \$160,100. The next largest home value in the Borough ranged between \$200,000 and \$299,999 (19.3%). Roughly one percent falls within meeting the very low income (4 person household) category, 3 percent meet the low income (4 person household) category, >40 percent meet the moderate income (4 person household) and approximately >70 percent fall within the median income.

Table II-4
Housing Value - Point Pleasant Borough, 2000

Specified Owner-Occupied Units	Number	Percent
Less than \$50,000	37	0.6
\$50,000 to \$99,999	145	2.5
\$100,000 to \$149,999	2,272	39.5
\$150,000 to \$199,999	1,722	29.9
\$200,000 to \$299,999	1,112	19.3
\$300,000 to \$499,999	376	6.5
\$500,000 to \$999,999	81	1.4
\$1,000,000 or more	6	0.1
Total	5,751	100
Median Value (dollars): \$160,100		

Source: US Census Bureau

Notes: The U.S. Census Bureau defines "specified owner occupied units" as total number of owner-occupied housing units described as either a single-family home detached from any other house or a single-family house attached to one or more houses on less than 10 acres with no business on the property.

7. Contract Rents

¹ Affordable purchase price threshold is established using affordability standards of 2.5 times household income for ownership units and 30% of monthly income for rentals.

As indicated in Table II-5, in 2000, the median contract rent in the Borough for rental units was \$746 with nearly 80 percent of renters paying between \$500 and just under \$1,000 monthly. Only nine percent of the renters pay one-thousand or more a month on contract rent.

Table II-5
Contract Rents - Point Pleasant Borough, 2000

Specified Renter- Occupied Units	Number	Percent
Less than \$250	30	2.0
\$250 to \$499	80	5.3
\$500 to \$749	630	41.4
\$750 to \$999	578	38.0
\$1,000 or more	137	9.0
No Cash Rent	68	4.5
Total	1,523	100
Median Contract Rent \$746		

Source: US Census Bureau

NOTES: The US Census Bureau defines "contract rent" as the monthly rent agreed to or contracted for, regardless of any furnishings, utilities, fees, meals, or services that may be included.

8. Quality Indicators

Housing quality is generally evaluated by several indicators, as follows:

- **Age.** Units built before 1940 are considered to have a significant age factor.
- **Overcrowding.** Units containing more than 1.0 persons per room are considered to be overcrowded.
- **Plumbing facilities.** Units lacking complete plumbing for exclusive use are considered deficient.
- **Kitchen facilities.** Units lacking a sink with piped water, a stove and a refrigerator are considered deficient.
- **Heating facilities.** Units lacking central heat are considered deficient.

As of 2000, only eight percent of Point Pleasant's housing stock is 60 years or older. Only one percent of the housing units can be considered overcrowded. There were no housing units in the Borough that lacked complete kitchen facilities, and less than one percent lacked complete plumbing or central heating (see Table II-6). The quality of the Borough's housing stock is very good.

Table II-6
Quality Indicators, Housing Stock - Point Pleasant Borough, 2000

	Number	Percent of Total
Built before 1940	671	8.0
Overcrowded	82	1.0

Lacking complete plumbing	10	0.1
Lacking complete kitchen facilities	0	0
Lacking central heating	9	0.1
Total Housing Units	8,350	--

Source: US Census Bureau

C. Employment

The following section discusses the labor force of Point Pleasant in terms of place of employment, employment status (civilian, employed, unemployed), industry, and occupation.

1. Resident Employment and Occupation

Point Pleasant's total labor force (population aged 16 years and over) increased by nearly 600 persons from 9,521 persons in 1990 to 10,113 persons in 2000. The percent of employed persons in the labor force has increased by from 9,084 persons in 1990 to 9,730 persons in 2000 (see Table II-7).

Table II-7
Employment Status - Point Pleasant Borough, 1990 and 2000

	1990		2000	
	Number	Percent	Number	Percent
<i>Population 16 years and over</i>	14,654	100.0	15,202	100.0
In labor force	9,521	65.0	10,113	66.5
Civilian labor force	9,511	65.0	10,105	66.5
Employed	9,084	62.0	9,730	64.0
Unemployed	427	2.9	375	2.5
<i>Percent of civilian labor force</i>	(X)	4.5	(X)	3.7
Armed Forces	10	0.1	8	0.08
Not in labor force	3,439	23.5	5,089	33.5

Source: US Census Bureau

As illustrated in Table II-8, in 2000, the top three industry groups based on employment in Point Pleasant was: (1) educational, health and social service industries; (2) retail trade; and (3) construction. Every industry within Point Pleasant employed a minimum of three percent of the labor force except for agriculture, forestry, fishing and hunting.

Table II-8
Employed Civilian Labor Force by Industry - Point Pleasant Borough, 2000

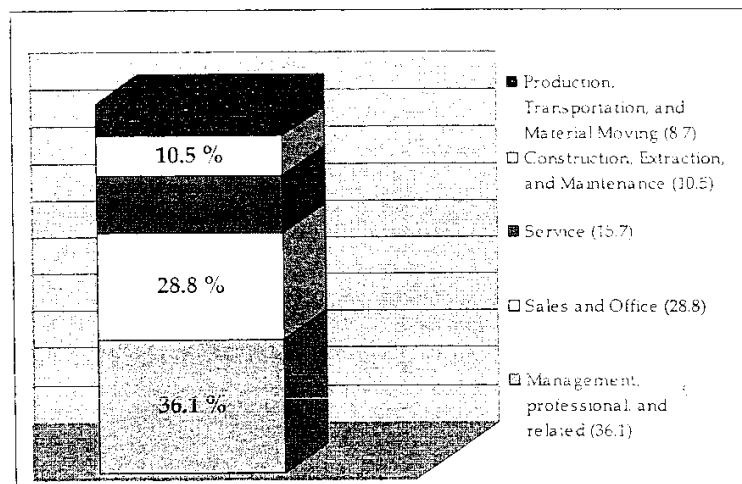
Industry	Number	Percent
Educational, health and social services	2,275	23.4
Retail trade	1,206	12.4
Construction	1,063	10.9
Professional, scientific, management, administrative, and waste management services	907	9.3
Arts, entertainment, recreation, accommodation and food services	799	8.2
Finance, insurance, real estate, and rental and leasing	677	7
Manufacturing	653	6.7
Public administration	584	6

Industry	Number	Percent
Transportation and warehousing, and utilities	475	4.9
Wholesale trade	430	4.4
Other services (except public administration)	336	3.5
Information	294	3
Agriculture, forestry, fishing, and hunting	31	0.3

Source: US Census Bureau

The following block-chart illustrates that the majority (36%) of Point Pleasant's employed residents in 2000 were working in white collar occupations such as management, professional, and other related occupations. Following, 28 percent of the Borough residents were employed in sales and office occupations.

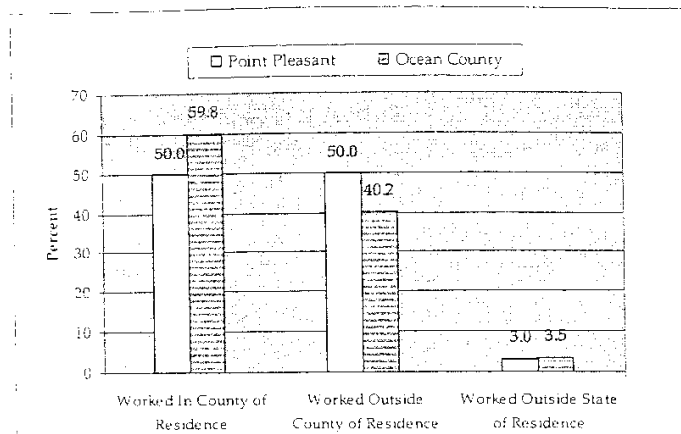
Figure II-4
Employed Labor Force by Occupation - Point Pleasant Borough, 2000



Source: US Census Bureau

In 2000, Point Pleasant residents were evenly split in terms of working inside or outside of Ocean County (see Figure II-5). Only a small portion of the residents (3%) worked outside of New Jersey. Countywide, the majority (59.8%) worked within Ocean County, 40.2 percent worked outside of the County and 3.5 percent worked outside of New Jersey.

Figure II-5
Percent of Workers by Place of Employment - Point Pleasant Borough, 2000



Source: US Census Bureau

2. Employment Projections

The NJTPA projects that the number of jobs in Point Pleasant Borough will increase from 4,040 jobs in 2005 to 4,440 jobs in 2030. Given the availability of developable properties, this increase may be overstated.

Table II-9
DVRPC Employment Projections

Year	2000	2005	2010	201	2020	2025	2030
Number of Jobs	3,900	4,040	4,240	4,410	4,430	4,440	4,440

D. Existing Conditions

1. Infrastructure

Potable Water

The Point Pleasant Borough Water Department (PPBWD) provides water service to the Borough of Point Pleasant, Ocean County, New Jersey. The PPBWD's water supply facilities include four wells, 1.70 MG of storage and approximately 152 miles of distribution lines. Each of the four wells feeding the distribution system is attached to its own treatment and storage facilities. Each well is equipped with an airline draw down recorder and a meter.

Wastewater Treatment

The entire Borough is served public sewer, and the sewerage is transported to the Ocean County Northern Treatment Plant which is located in Brick, New Jersey. The whole system was built in the mid 1970s and is operating under good condition. During the 1990s, a sewer main monitoring effort was preformed using video tapes of the entire system.

2. Zoning

The following table provides a listing of the existing zoning districts in the Borough.

Table II-11
Existing Zoning Districts

Category	Zone	
Residential	R-1	Single Family
	R-1A	Single Family
	R-3	Residential and Office
	R-M	Residential Multi-Family
Commercial & Office	NC	Neighborhood Commercial
	GC	General Commercial
	CM	Commercial and Multi-Family
	TC	Town Center
	W	Waterfront Commercial

3. Land Use Patterns and Economic Development Policy

As indicated within the Borough's Natural Resource Inventory, in a community as densely populated as Point Pleasant Borough, space is at a premium. Therefore, the Borough must carefully consider how to use the remaining acreages of developable, unconstrained land.

As a result, the Borough seeks to create a balance between maintaining character and appropriate densities within the residential neighborhoods, encouraging commercial development along with protecting the environment, open space and natural resources of the town.

4. Environmental Constraints

To be inserted

III. FAIR SHARE OBLIGATION

This section calculates Point Pleasant Borough's affordable housing obligation in accordance with COAH methodology for the following three categories: rehabilitation, prior round obligation, and growth share obligation.

A. Rehabilitation Share

The rehabilitation share is the number of existing housing units in a municipality as of April 1, 2000 that are both deficient and occupied by households of low or moderate income. As indicated in N.J.A.C. 5:97-1 et seq., effective October 20, 2008, Point Pleasant Borough's rehabilitation share is 15 units.

B. Prior Round Obligation

Based upon amendments effective October 20, 2008, the prior round obligation for Point Pleasant is 343 units.

C. Growth Share Obligation

1. Projected Growth Share

The growth share obligation is initially calculated based on projections. The projections are based on New Jersey Department of Labor and Workforce Development county projections, which are allocated to the municipal level based on historical trends for each municipality and the extent to which each municipality approaches its physical growth capacity. The projections of household and employment growth are converted into projected growth share affordable housing obligations by applying a ratio of one (1) affordable unit among five (5) residential units projected, plus one (1) affordable unit for every 16 newly created jobs projected. The Borough's projected growth share obligation is 11 affordable units (see Table III-1 below).

Table III-1
COAH 2004-2018 Projections and Growth Share Obligation for Point Pleasant Borough

COAH 2004-2018 Projections	Ratio	Growth Share Obligation (in affordable units)
54 units	1 affordable unit per 5 residential units	(10.8) 11
-343 jobs	1 affordable unit per 16 jobs	-
Total		11

Source: COAH's table entitled "Rehabilitation Share, Prior Round Obligation & Growth Projections based on amendments to NJAC 5:97 adopted September 22, 2008."

IV. FAIR SHARE PLAN

A municipality's Fair Share Plan must address its (1) rehabilitation share, (2) prior round obligation, and (3) growth share obligation. COAH's regulations provide the means for a municipality to determine and address its new affordable housing obligation. Based on the previous chapter, Point Pleasant Borough's Third Round Obligation can be summarized as follows:

Third Round Affordable Housing Obligation for Point Pleasant Borough

	Number of Units
Rehabilitation Share	15
Prior Round Obligation	343
-Vacant Land Adjustment	343
-RDP	0
COAH Growth Share	11
-Actual Growth Share	18

A. Rehabilitation Share

COAH has established a 15-unit rehabilitation obligation in the Borough for the Third Round. To satisfy this 15 unit obligation by 2018, the best course of action is to rely upon the ongoing and successful Ocean County rehabilitation program, which makes units available for rent. The Borough participates in the Ocean County Rehabilitation program and determined that 6 units have been rehabbed thus far, leaving a remaining rehab obligation of nine units.

POINT PLEASANT HOUSING REHABILITATION			
4/1/00 - present			
Street Address	Year		Amount
213 Maxson Avenue	2003	\$	33,365.00
2605 Oak Street	2004	\$	13,724.00
2227 Kilcare Parkway	2004	\$	42,000.00
1215 Barton Avenue	2005	\$	13,830.00
525 Smith Drive	2005	\$	23,605.00
2319 Cardinal Drive	2007	\$	19,900.00
Total: 6 units		\$	113,059.00

B. Prior Round Recalculated Component

COAH has determined that Point Pleasant's second round recalculated component is 343 new affordable housing units. Despite its calculated municipal obligation, the Borough of Point Pleasant can be

considered entirely developed, and therefore lacks sufficient land to create affordable housing. Because the Borough does not have the available land capacity to fulfill its new housing obligation, the Borough can request an adjustment due to a lack of available land capacity per N.J.A.C. 5:97-5.1, as per below.

1. Existing Land Use Map and Inventory of Vacant Land

Per Section 5:97-5.2(c), an Existing Land Use Map that displays the land uses of each parcel within the Borough can be found in **Appendix 1**. The map displays the following land uses: single family residential, multi-family residential, business and commercial, public lands, recreation and open space, other public uses, semipublic uses, church and charitable uses, and vacant land. The Borough does not have industrial or agricultural land. The Existing Land Use Map shows that there are small, isolated vacant lots in the Borough, and a number of publicly-owned properties.

An inventory of all vacant and public lands in the Borough by block and lot, property owner and acreage has been compiled and is provided in **Appendix 2, Table A2-1**. There are 231 vacant parcels in the Borough, and 71 tax exempt or public and quasi-public properties in the Borough.

2. Vacant Land Exclusions

Per N.J.A.C. 5:97-5.2(d), municipalities shall exclude from the vacant land inventory:

- 1. Any land that is owned by a local government entity that, as of January 1, 1997, has adopted, prior to the filing of a petition for substantive certification, a resolution authorizing the execution of an agreement that such land shall be utilized for a public purpose other than housing; and*
- 2. Any vacant contiguous parcels of land in private ownership of a size which would accommodate less than five dwelling units as per the COAH presumptive densities.*
- 3. Agricultural lands when the development rights to these lands have been purchased or restricted by covenant.*
- 4. Environmental sensitive lands based upon wetlands constraints as delineated on the NJ DEP Freshwater Wetlands Maps, flood hazard constraints, or slopes greater than 15%.*
- 5. Historic and architecturally important sites if such sites were listed on the State Register of Historic Places in accordance with N.J.A.C. 7:4 prior to a submission of a petition of substantive certification;*
- 6. Active recreational lands that are designated for recreational purposes in the municipal master plan; sites that are proposed for designation as active municipal recreation;*
- 7. Conservation, parklands and open space lands designated in a master plan or by easement or otherwise for the purpose of conservation, parkland, or open space, provided that the land is owned, leased, licensed or in any other manner operated by a county, municipal or tax-exempt, non-profit organization.*

Therefore, the Borough may exclude all lands located in the Borough's Recreation and Open Space Inventory (ROSI) which are restricted for recreation and/or open space use by the State of New Jersey. Privately-owned vacant properties less than 0.66 acres in area can also be excluded from consideration as affordable housing sites because they cannot accommodate less than five units per acre using COAH's presumptive maximum density of 6 units per acre within PA 2.

When the foregoing sites are excluded from the inventory, the lands remaining are as follows:

Block	Lot	Property Owner	Lot area (acre)	State Land Use Category
278	16	John G. Kennell and Norma E. Keller	2.9	Vacant
299.03	84	John, Karyn, and David Crosby	8.98	Vacant
299.03	85	Johnson Heirs Co. Ltd.	10	Vacant

1. Block 278, Lot 16

This 2.9 acre site is located within the 100-year floodplain and contains extensive wetlands. Given its environmental constraints, the developable portion of the site is less than the 0.86 acres. The site is therefore insufficient in size for development of affordable housing.

2. Block 299.03, Lots 84 and 85

These two parcels (8.98 and 10 acres, respectively) are owned by separate property owners, but both have common features, including their location along the Barnegat Bay. The properties are located on Bay Head Shores, and together consist of 18.98 acres. Each site is located within the 100-year floodplain and contains extensive wetlands and environmentally sensitive lands.

Based upon the foregoing, Point Pleasant Borough should be considered a fully-developed municipality, with limited available existing developable vacant land.

3. Additional Lands

Per N.J.A.C. 5:97-5.2(c), the municipality should consider sites other than vacant land and public property that are devoted to a specific use which involves relatively low density development that may create an opportunity for affordable housing if inclusionary zoning was in place. Such sites include, but are not limited to: golf courses not owned by its members; farms in State Development and Redevelopment Plan Planning Areas 1 or 2; driving ranges; nurseries; and nonconforming uses. An analysis of these potential opportunities has determined that there are no agricultural lands, golf courses, driving ranges, nurseries or similar uses in the Borough.

Additionally, there is no realistic opportunity for redevelopment of areas for affordable housing. The small number of commercial properties that do exist in the Borough need to be retained to provide local services to Borough residents, and are generally fully utilized and occupied. Also, most of these commercial lots are not large enough to accommodate a density of at least 6 units per acre.

4. Summary and Recommendations

Table III-1 indicates the results of the realistic development potential for each site.

Table III-1
Realistic Development Potential Summary - Point Pleasant Borough

Block	Lot	Acres	Build-out @ 6 units/acre	Affordable Units (20% set-a-side)
278	16	2.9	0 ³	-
299.03	84	8.98	0 ⁴	-
299.03	85	10	0 ⁵	-
Total	-	-	0	0

Based on this vacant land analysis, the Realistic Development Potential is zero.

5. Unmet Need

The Borough recently approved an application located off Arnold Avenue referred to as the MGM residential project. It involves the redevelopment of the former senior residential facility known as "Townhouse project." The three affordable units from this project will be used to address some portion of the Borough's 343 unit unmet need and is the subject of a written agreement.

In addition the Borough seeks to meet its unmet need through the update of its development fee ordinance.

C. Growth Share Obligation

1. Projected Growth Share

The growth share obligation is initially calculated based on projections. The projections are based on New Jersey Department of Labor and Workforce Development county projections, which are allocated to the municipal level based on historical trends for each municipality and the extent to which each municipality approaches its physical growth capacity. The projections of household and employment growth are converted into projected growth share affordable housing obligations by applying a ratio of one (1) affordable unit among five (5) residential units projected, plus one (1) affordable unit for every 16 newly created jobs projected. The Borough's projected growth share obligation is 11 affordable units (see Table III-1 below).

Table III-1

³ Given the extent of the constrained land, the developable portion of the site is less than the 0.86 acres and is therefore insufficient in size for affordable housing.

⁴ See sub-script 1

⁵ See sub-script 1.

COAH 2004-2018 Projections and Growth Share Obligation for Point Pleasant Borough

COAH 2004-2018 Projections	Ratio	Growth Share Obligation (in affordable units)
54 units	1 affordable unit per 5 residential units	(10.8) 11
-343 jobs	1 affordable unit per 16 jobs	-
Total		11

Source: COAH's table entitled "Rehabilitation Share, Prior Round Obligation & Growth Projections based on amendments to NJAC 5:97 adopted October 20, 2008."

2. Actual Growth To Date

A municipality's actual residential growth share obligation shall be measured based upon permanent market-rate residential certificates of occupancy issued within the municipality between January 1, 2004 and December 31, 2018. The municipality shall divide the resulting total units by four. The residential growth share obligation shall not go below zero. Furthermore, a municipality's actual non-residential growth share obligation shall be measured based upon the square footage of non-residential development converted to jobs based on the use group ratios provided in chapter Appendix D.

It should be noted that under the current COAH' regulations -- which are the subject of a proposed amendment -- a town may not deduct demolitions from the CO totals in order to quantify the amount of growth that has actually occurred. However, COAH has proposed a regulation, which, if adopted, would allow a municipality to avoid a growth share obligation if a unit is torn down and a new unit is built in its place if the person tearing down the unit is a home owner. However, if an outside investor tears down a unit and builds a new unit in its place, this new unit would still generate a growth share obligation. Regardless of the situation, under the current regulations, COAH treats a new CO as growth contributing to a growth share --even if it is proven that it is merely been the substitute of a new unit for an old.

The application of this COAH regulation, in municipalities such as Point Pleasant Borough, grossly overstates the "growth share" methodology and assigns an affordable housing obligation to a town even if growth has not occurred.

Under the present actual growth share obligation, the Borough issued 118 CO's between January 1, 2004 and the present. Four of these 118 units are for new units and are not associated with any demolitions. Of the remaining 114 COs, 46 involve demolitions by investors as compared to homeowners. As a result, a dividing these 50 units by four leaves us a growth share of 12.5, rounded up to 13 units just from the residential growth that has occurred to date. Although this is not growth, COAH treats it as if it is.

COAH does not project any increase in nonresidential growth between January 1, 2004 and December 31, 2018. We agree.

In addition to the 13 unit growth share resulting from residential growth between January 1, 2004 and the present, there will be additional residential growth from now until December 31, 2018. Specifically, the development of the Pulte project located on River Road and from investor based tear downs/rebuilds in the future, albeit at a much reduced rate. In view of this fact and the requirement that an approved affordable housing plan be reviewed every two years after it has been approved, this plan targets a 5 unit

obligation in addition to the 13 unit obligation set forth above. In total, the plan targets a 18 unit obligation by December 31, 2011. This target assumes that the plan is approved by December 31, 2009 and that the first bi-annual review occurs on December 31, 2011. By targeting an 18 unit obligation, the Borough seeks to be in a position where its plan will stand scrutiny on the first bi-annual review. Should additional growth occur after the bi-annual review, the Borough will amend its Housing Element/Fair Share Plan to phase in additional affordable housing compliance mechanisms.

E. Other Requirements

In addition to the fair share requirements set forth above, COAH regulations also require municipalities to satisfy a portion of their fair share with rental housing and with housing affordable to "very low" income households.

As to the rental requirement, the Borough must satisfy 25 percent of and its growth share obligation with rental housing. Since an anticipated actual growth share obligation of 30 units thus far, that means we must make sure that at least 8 units of this obligation is satisfied with rental housing.

As to the "very low" income requirement, COAH requires that 13 percent of the growth share be satisfied with "very low" income housing. Assuming for now a growth share obligation of 30 units, that means that the Borough must satisfy 4 of the units with housing affordable to very low income households.

F. Satisfying the Growth Share

The Borough proposes to address the **18 unit growth share obligation** through a variety of means.

1. Market to Affordable

The Borough also seeks to create a market to affordable housing program, which would allow the purchase or subsidy of an existing market rate housing unit, or unit that is to be foreclosed upon to be sold or rented to low and moderate income households. In accordance with NJAC 5:97-6.9, the Borough will utilize the Council on Affordable Housing checklists and model documents once they become available. The Borough anticipates creating additional 6 units of affordable housing for each of the next 3 years.

[18 credits]

2. 100% Affordable Housing Project

The Borough will also look for opportunities to create a 100 percent affordable project within the municipality. Given the lack of vacant developable land, the remaining opportunities include redeveloping sites with existing development, or properties that contain vacant or abandoned structures. Should these properties become available, the Borough will entertain discussions with local non-profit in order to create a 100 percent affordable development that complies with COAH's presumptive density requirements: 6 units/acre base density with a 25% set-aside.

3. Builders Remedy Site

Subject to ongoing negotiations of a settlement with Point Pleasant Borough, LLC, the Borough will rezone (i) a 1.03 acre parcel located on 629 Ocean Road and 631 Ocean Road (Route 88), adjacent to the Ocean Bay Diner and identified as Lot 51, Block 133 and Lot 50, Block 133 on the official tax map of the Borough of Point Pleasant (hereinafter "the OB Diner Site") to permit the creation of 20 units of which 5 must be reserved for low and moderate income households. In addition, the Borough will rezone two additional parcels to allow two units to be built on each parcel in lieu of the one unit presently located on each site: (i) a 0.275 acre parcel located on 301 Barton Avenue, identified as Lot 64, Block 18 on the official tax map of the Borough of Point Pleasant (hereinafter "the Barton Avenue Site") ; and (ii) a 0.34 acre parcel located on 209 Hall Avenue, identified as Lot 12, Block 29 on the official tax map of the Borough of Point Pleasant (hereinafter "the Hall Avenue Site"). In the event that the settlement is not consummated, for any reason, the Borough and its Planning Board reserve the right to remove these sites from their plan and to zone these sites in a manner it deems most appropriate.

[5 credits]

APPENDIX 1
EXISTING LAND USE MAP

Insert Existing Land Use Map

APPENDIX 2
VACANT AND PUBLIC LANDS INVENTORY

Table A2-1
Vacant and Public Lands Inventory- Borough of Point Pleasant

ID#	Block	Lot	Add. Lots	Owner	Area (ac.)	State Land Use Category
Vacant Land						
1	255	45.01		-	0.003	Vacant
2	273	5		SPRINGSTEEN, EDWARD M	0.005	Vacant
3	274.03	6		CENT FARRELL LLC	0.31 (Irr.)	Vacant
4	306	40		TRITSCHLER, JOS & DORIS	0.003	Vacant
5	306	41		BONFANTINO, MARIA	0.003	Vacant
6	306	42		BURKHART, CHESTER C	0.002	Vacant
7	306	43		DANNER, JAMES J & PAMELA J	0.002	Vacant
8	306	44		HASTINGS, HENRY & MARJORIE	0.002	Vacant
9	306	81		HERRMANN, GILDA	0.004	Vacant
10	306	82		SLEYS, DAVID P	0.002	Vacant
11	306	83		BOLCAR, THOMAS J & CHRISTINE R.	0.002	Vacant
12	306	84		PEAR, CLARENCE W JR & SANDRA L	0.004	Vacant
13	16	41.02		REILLY, EDWARD J	0.02	Vacant
14	286	9		PEPE, JAMES JR	0.02	Vacant
15	16	17.01		UNKNOWN % MICHELETTI	0.04	Vacant
16	255.01	62		HANCOUSKI, M & G FOUNDATION	0.04	Vacant
17	173	15		CLARK, ALICIA L & ELIZABETH	0.05	Vacant
18	274.03	48		SMITH, WILLIAM	0.05	Vacant
19	305.01	1		SUNSHINE HARBOR PROP OWNERS ASSN	0.05	Vacant
20	255	48		RAINER, THADDEUS L	0.06	Vacant
21	292	5		CAGGIA, VINCENT & FLORENCE (TRUST)	0.06	Vacant
22	1	53	53.01	MEADOW POINT ASSOC % R MEYERS	0.08	Vacant
23	208	41		POINT BEACH HOLDINGS LLC	0.09	Vacant
24	210	17		MCCARTHY, MICHAEL W	0.09	Vacant
25	281	5		MEARNS, 3RD, WILLIAM	0.09	Vacant
26	124	11		JONES, JOHN W & ROBERTA	0.1	Vacant
27	14	7		CONOVER, C HARVEY & F ALDYTH	0.11	Vacant
28	14	9		QUARTARO, JOHN & SON CUST BLDS	0.11	Vacant
29	14	9.01		QUARTARO, JOHN & SON CUST BLDS	0.11	Vacant
30	15	19		QUARTARO, J & SON CUSTOM BLDS INC	0.11	Vacant
31	26	2		HASBROUCK, GLENN & BELLMAN, K	0.11	Vacant
32	30	2		CENICOLA, ROSEMARY A	0.11	Vacant
33	30	10		KENNEL, JOHN G & KELLER, NORMA E	0.11	Vacant
34	43	10		LENTZ, LEONARD B & PATRICIA J	0.11	Vacant
35	44	2		PETROVICH, ANTHONY & TEODORA	0.11	Vacant
36	58	3		BOBOWSKI, ROBIN	0.11	Vacant
37	137	15		COONEY, EDWARD W & EILEEN M	0.11	Vacant
38	142	23		MCWATTERS, DOROTHY	0.11	Vacant

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39	177	9	MARTIN, BRYAN W & LORI S	0.11	Vacant
40	177	9.01	BRANNICK, RUSSELL	0.11	Vacant
41	197	13	DE POLO, JOHN & GRACE TRUST	0.11	Vacant
42	198	8.01	BAUMEISTER FAMILY LLC	0.11	Vacant
43	199	9.01	HOME MARK HOMES, INC	0.11	Vacant
44	202	5	SNYDER, DIANE E	0.11	Vacant
45	202	7	PLOTKIN, SIDNEY	0.11	Vacant
46	217	8	STOFFERS, JEANNE S	0.11	Vacant
47	235	21	MINARELLI, ANGELA	0.11	Vacant
48	235	32	SANES, CLEMENTINA	0.11	Vacant
49	236	33	AQUE, STUART V	0.11	Vacant
50	237	9	MCLAUGHLIN, DANIEL J	0.11	Vacant
51	238	33	CURRAN, JEAN E	0.11	Vacant
52	246	11	BOESCH, CAROL C	0.11	Vacant
53	251	25	VOGEL, ANN C	0.11	Vacant
54	251	34	GARINO, ALFRED R SR	0.11	Vacant
55	279	34	CARVER, HOWARD H.F. & JANE R	0.11	Vacant
56	279	76	BEYER, HOWARD TRUST	0.11	Vacant
57	279	93	GRIFFIN, GLEN & WENDY	0.11	Vacant
58	279	185	DELMONICO, ARTHUR & PATRICIA	0.11	Vacant
59	304	5	SCULLY, MICHAEL D	0.11	Vacant
60	306	18	EGAN, STEPHEN	0.11	Vacant
61	306	19	EGAN, STEPHEN	0.11	Vacant
62	306	49	DONINI, MARY JUSTINE	0.11	Vacant
63	306	54	RASMUSSEN, JOHN	0.11	Vacant
64	306	91	MARJANCZYK, REV J	0.11	Vacant
65	306	93	MARJANCZYK, REV. J.	0.11	Vacant
66	307	28	FORSBERG, M T%FORSBERG BOAT WORKS	0.11	Vacant
67	307	29	FORSBERG, M C/O FORSBERG BOAT WORKS	0.11	Vacant
68	313	15	HYDE, NORMA	0.11	Vacant
69	317	40	R G GRASSO JR INC	0.11	Vacant
70	342.03	1	SCHOEMER, RICHARD F & VIRGINIA	0.11	Vacant
71	54	15	ACMR LLC	0.12	Vacant
72	54	15.01	ACMR LLC	0.12	Vacant
73	57	42	JOHNSTON, SHANNON	0.12	Vacant
74	57	43	MCDERMOTT, JAMES & SHANNON	0.12	Vacant
75	136	11	TORACO LLC	0.12	Vacant
76	242	2	COODY, TROY K & BARBARA C	0.12	Vacant
77	257	12	WYNNE, ALFRED W. JR	0.12	Vacant
78	279	257	KACZYNSKI, ROBERT & DOLORES	0.12	Vacant
79	279	272	SALVATORIELLO, ANTHONY F & RICHARD	0.12	Vacant
80	279	276.01	CANNON, WM & JOHN & NINA M	0.12	Vacant

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81	299	2		BENTLEY, ARNOLD ETALS	0.12	Vacant
82	299	3		SCHWARTZ, HOWARD	0.12	Vacant
83	376	66.02		HOHWELER, FRIEDA	0.12	Vacant
84	376	68		PRESCOTT, THEODORE, JR. & MAUREEN	0.12	Vacant
85	18	62		DURRUA, KENENTH W & LISA J	0.13	Vacant
86	19	6		SCHLAPAK, WM J JR, THOMAS & JOHN	0.13	Vacant
87	143	22.01		CARFELLO, JACK & ELLEN	0.13	Vacant
88	159	1.01		GRAHAM, TIMOTHY M & KATHLEEN M	0.13	Vacant
89	176	8		SIMON, REX S	0.13	Vacant
90	176	10		TAYLOR, EDITH	0.13	Vacant
91	241	20		818 BEAVER DAM RD LLC% MERIDIAN	0.13	Vacant
92	265	5		BEATON, SYLVIA	0.13	Vacant
93	265	6		BEATON, SYLVIA	0.13	Vacant
94	276	3		SILVERMAN, HELEN	0.13	Vacant
95	279	248		JANKOVICH, ALEXANDER	0.13	Vacant
96	285	7		MCKEON, B & FENEIS, B L/R FENEIS, MARY	0.13	Vacant
97	288	19		EHRMANN, BARBARA T TRUST	0.13	Vacant
98	306	119		PAGLIONE, JOHN & CAROL	0.13	Vacant
99	307	31		BROWN, MARION	0.13	Vacant
100	317.01	17		BURKHARDT, JUNE C ETAL	0.13	Vacant
101	325	22		MAAS-MURRAY HOMES LLC	0.13	Vacant
102	9	27		MANASQUAN RIVER MANOR % CAROSELLI	0.14	Vacant
103	33	15		GERMAN, LEAH B	0.14	Vacant
104	33	16		AJJAN, JOHN	0.14	Vacant
105	217	10		STOFFERS, JEAN	0.14	Vacant
106	268	7		BEATON, DAVID S & SYLVIA	0.14	Vacant
107	274.02	35		VAN PELT, WM. & MELBA	0.14	Vacant
108	306	7		FORSBERG, LILA A & HUH, G	0.14	Vacant
109	1	9		FALL, WILLIAM R & HELEN E	0.15	Vacant
110	117	33		FRAZEE, AGNES M	0.15	Vacant
111	265	4		BEATON, SYLVIA	0.15	Vacant
112	268	6		BEATON, DAVID S & SYLVIA	0.15	Vacant
113	276	26		SILVERMAN, HELEN	0.15	Vacant
114	342	13		BROWER, III ADAM A & MADELINE N	0.15	Vacant
115	104	10		POLLOCK, ROBERT & KATHARINA	0.16	Vacant
116	133	49		POINT PLEASANT, LP	0.16	Vacant
117	168	1		LARACY, RICHARD J & KATHLEEN	0.16	Vacant
118	240	9		BEATTY, BEVERLY	0.16	Vacant
119	279	45		SANTORO, CINDY A	0.16	Vacant
120	279	222		DANIEL, ROBERT M & PATRICIA A	0.16	Vacant
121	317.01	25		LANG, ARTHUR W. JR. & EILEEN	0.16	Vacant
122	1	3	3.01	FORAY, KIRBY	0.17	Vacant
123	17	18		MATTHEWS, JAMES N & ETTA MAE	0.17	Vacant

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124	18	53	BURCH, S B, BICKERT, DAVID/ADALINE	0.17	Vacant
125	24	11	ORCIUOLO, STEVEN & AMY	0.17	Vacant
126	29	4	POWELL, H. & M. & POWELL, M. J/T	0.17	Vacant
127	30	8	MALONE, WM. TRUST & M MALONE TRUST	0.17	Vacant
128	50	2	IPPOLITO, IRIS	0.17	Vacant
129	50	11	ELKINTON, EARL JR & BARBARA	0.17	Vacant
130	54	36	MC GRATH, JAMES B	0.17	Vacant
131	98	15	KESSLER, RICHARD W TRUST	0.17	Vacant
132	105	20	ROBERTSON, JOHN	0.17	Vacant
133	112	33.01	MARTIN, MARGARET C	0.17	Vacant
134	114	8	FELIZ, E & R % 1ST MAGNUS FINANCIAL	0.17	Vacant
135	115	8	WARDELL, HAROLD E	0.17	Vacant
136	128	33	HARVEY, WALTER LESLIE	0.17	Vacant
137	130	10	PEARCE, MARGARET	0.17	Vacant
138	130	22	COYNE, MURIEL A	0.17	Vacant
139	170	18	PRIMA, SUSAN JEAN ETALS	0.17	Vacant
140	233	2.01	CECCHINO, JOHN D JR & HELENA A	0.17	Vacant
141	290	1	TROST, DOUGLAS & NANCY	0.17	Vacant
142	307	12	JCP&L C/O FE SERVICE TAX DEPT	0.17	Vacant
143	307	13	JCP&L C/O FE SERVICE TAX DEPT	0.17	Vacant
144	355	11	FARLEY, THOMAS M	0.17	Vacant
145	355	12	MAHER, JOHN & MARYON	0.17	Vacant
146	363	97	HENDRICKSON, CLAIRE M	0.17	Vacant
147	376	55	MAVUS, RONALD G & SARAH H	0.17	Vacant
148	11	5	RG GRASSO JR INC & TWS HOLDINGS LLC	0.18	Vacant
149	11	5.02	SCHERLER, ERNEST A & SUSAN A	0.18	Vacant
150	18	32	PEARCE, ROBERT A & SANDRA L	0.18	Vacant
151	31	5	DEBELLIS, LAWRENCE & MELITA	0.18	Vacant
152	37	65	BIONDI, JOHN & MARILYN	0.18	Vacant
153	117	6	STOLTE, ROBERT	0.18	Vacant
154	120	3	DEGEN, ARTHUR & GLORIA F	0.18	Vacant
155	120	5	DEGAN, ARTHUR & GLORIA F	0.18	Vacant
156	120	6	DEGEN, GLORIA F & ARTHUR	0.18	Vacant
157	143	13.01	DESALVO, JAMES, JR & ROSE	0.18	Vacant
158	256	7	DANITOM DEVELOPMENT INC	0.18	Vacant
159	256	50	918 SOUTH ST LLC	0.18	Vacant
160	277	11	KING, EDWARD & MARY BETH	0.18	Vacant
161	279	295	GASTGABER, DOREEN & CHARLES	0.18	Vacant
162	297	13	KENNEL, JOHN G	0.18	Vacant
163	317	10	JOSEPH T BOBOWSKI BUILDER LLC	0.18	Vacant
164	108	24.01	FORCE CONST ENTERPRISES INC	0.19	Vacant
165	279	11	BAY HEAD PROP OWNERS ASSN	0.19	Vacant
166	363	107	SAFAR, THOMAS II	0.19	Vacant

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167	4	12		SPEISER, RICHARD E & ANN	0.2	Vacant
168	9	47.01		WALSH, MARTIN	0.2	Vacant
169	20	2.01		DAILEY, STEWART J & NANETTE C	0.2	Vacant
170	20	11.01		KNAPP, EDITH & ARTHUR	0.2	Vacant
171	79	1.02		JCP&L C/O FE SERVICE TAX DEPT	0.2	Vacant
172	112	2	2.01	CUCCIA, ANTHONY M	0.2	Vacant
173	275	25		MEYER, ANDREW GEORGE	0.2	Vacant
174	306	63		TOMAE, ANTHONY & LOIS L	0.2	Vacant
175	3	8		SENA, ANGELO	0.21	Vacant
176	48	25		MULLEN, RICHARD & ALLYSON	0.21	Vacant
177	142	2		BICKERT, DAVID A & ROSE M	0.21	Vacant
178	172	17.03		GUSTOSO, DIANE & CAPORINO, J	0.21	Vacant
179	275	6		PAGDON, DIANA & THOMAS A	0.21	Vacant
180	317	29		TCB ASSOCIATES LLC	0.21	Vacant
181	365	4	4.01	PATERNO, ROBERT & THERESA	0.21	Vacant
182	78	1.02		JCP&L C/O FE SERVICE TAX DEPT	0.22	Vacant
183	16	10		STUBBS, WALTER & ELIZABETH OCCHI	0.23	Vacant
184	220	5		LANDAU, ROBERT	0.23	Vacant
185	113	9		ROBERT ENTERPRISES, INC	0.24	Vacant
186	162	2		BENNETTE, JOHN R & JUDITH L	0.24	Vacant
187	224	15		KRISTI SHAY CONSTRUCTION INC	0.24	Vacant
188	275.01	17		NASSAU TOWER REALTY LLC	0.24	Vacant
189	279	46.02	46.04	KENNEDY, CATHERINE TRUST	0.24	Vacant
190	22	1		NEWMAN, WILLIAM C	0.25	Vacant
191	41	3		SHORE POINT PARTNERSHIP	0.25	Vacant
192	44	1		HOME DESIGN & CONSTRUCTION INC	0.25	Vacant
193	162	3		NASSAU TOWER REALTY LLC	0.25	Vacant
194	233	26		SCANELLI, J J EST % S CRIMMINS	0.25	Vacant
195	323	7		MARTIS, WILLIAM & MELISSA	0.25	Vacant
196	305	1		SUNSHINE HARBOR PROP OWNERS ASSOC	0.26	Vacant
197	279	132		LUCIANO ENTERPRISES	0.27	Vacant
198	113	21		ROMER, CHARLES D JR & NICOLE R	0.28	Vacant
199	342	46		ERIKSEN, CHARLES H & CHERYL A	0.28	Vacant
200	51	8		MILLET, CATHERINE M	0.29	Vacant
201	51	8.01		JCP&L C/O FE SERVICE TAX DEPT	0.29	Vacant
202	176	3		REHRER, LINDA M	0.29	Vacant
203	1	43.04		CLARK'S LANDING AT DELRAN INC	0.3	Vacant
204	9	37.01		SEERY, CHRISTOPHER M & JOAN A	0.3	Vacant
205	9	46.01		KEEFE, ARTHUR J & ALICE	0.3	Vacant
206	98	30		LOMBARDI, PETER J & BARBARA A	0.3	Vacant
207	107	15		CAPT'N ED'S PLACE INC	0.31	Vacant
208	73	29		BELON, ROBERT J & SUSAN M	0.33	Vacant
209	83	13		BENEDETTI, ALVIN & HARRY	0.34	Vacant

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APPENDICES

210	1	25	25.01	BETTI FAMILY LTD PARTNERSHIP LP	0.36	Vacant
211	275.01	18		OCEAN VENTURES, INC.	0.36	Vacant
212	16	57.01		KAVANAGH, JULIA C	0.37	Vacant
213	279	10		QUARTIER, BARBARA	0.37	Vacant
214	275.01	12		PARK CITY LLC	0.39	Vacant
215	109	15	15.01	MCGOVERN, EDWARD III & STEPHEN K	0.43	Vacant
216	342.01	1		SCHOEMER, RICHARD F & VIRGINIA	0.43	Vacant
217	9	28.03	28.04	KATILUS, GEORGE J III & CHRISTINE	0.44	Vacant
218	53	7		3009 ROUTE 88 LLC	0.44	Vacant
219	279	63	63.01	D'AMBROSA, DAVID J % ARNOLD'S	0.45	Vacant
220	342.04	1		SCHOEMER, RICHARD F & VIRGINIA	0.45	Vacant
221	133	51		GRASSO, MAUREEN A & STAVOLA, R	0.5	Vacant
222	342.02	1		SCHOEMER, RICHARD F & VIRGINIA	0.51	Vacant
223	133	50		GRASSO, MAUREEN A & STAVOLA, R	0.53	Vacant
224	131	15		RAND FOUR INC % WOODHAVEN LUMBER	0.56	Vacant
225	54	24		JCP&L C/O FE SERVICE TAX DEPT	0.59	Vacant
226	9	36	36.02	AVON, KENNETH & PATRICIA	0.63	Vacant
229	278	16		KENNEL, JOHN G & KELLER, NORMA E	2.9	Vacant
230	299.03	84		CROSBY, JOHN, KARYN & DAVID	8.98	Vacant
231	299.03	85		JOHNSON HEIRS CO LTD % ALLSOPP III	10	Vacant
Tax Exempt, Public, Quasi Public Properties						
232	172	15.01		POINT PLEASANT BOROUGH - BD OF	0.26	PUBLIC SCHOOL
233	154	1		POINT PLEASANT BOROUGH - BD OF	7.64	PUBLIC SCHOOL
234	353	8		POINT PLEASANT BOROUGH -BD OF	10.31	PUBLIC SCHOOL
235	172	1		POINT PLEASANT BOROUGH -BD OF	30.98	PUBLIC SCHOOL
236	357	47.01		POINT PLEASANT BOROUGH OF	0.01	PUBLIC PROPERTY
237	306	112.01		POINT PLEASANT BOROUGH OF	0.02	PUBLIC PROPERTY
238	308	161		POINT PLEASANT BOROUGH OF	0.02	PUBLIC PROPERTY
239	168	1.02		POINT PLEASANT BOROUGH OF	0.07	PUBLIC PROPERTY
240	110	4		POINT PLEASANT BOROUGH OF	0.08	PUBLIC PROPERTY
241	163	3		POINT PLEASANT BOROUGH OF	0.11	PUBLIC PROPERTY
242	98	31		POINT PLEASANT BOROUGH OF	0.11	Public-ROSI
243	175	1		BOROUGH OF POINT PLEASANT	0.13	PUBLIC PROPERTY
244	176	5		POINT PLEASANT BOROUGH OF	0.13	PUBLIC PROPERTY
245	176	6		POINT PLEASANT BOROUGH OF	0.13	PUBLIC PROPERTY
246	362	81		POINT PLEASANT BOROUGH OF	0.14	PUBLIC PROPERTY
247	175	3		POINT PLEASANT BOROUGH	0.15	PUBLIC PROPERTY
248	173	11		POINT PLEASANT BOROUGH OF	0.17	PUBLIC PROPERTY
249	175	2		POINT PLEASANT BOROUGH OF	0.17	PUBLIC PROPERTY
250	331	39		POINT PLEASANT BOROUGH OF	0.18	PUBLIC PROPERTY
251	169	30		POINT PLEASANT BOROUGH OF	0.23	PUBLIC PROPERTY
252	278	17		POINT PLEASANT BOROUGH OF	0.25	PUBLIC PROPERTY
253	173	10		POINT PLEASANT BOROUGH OF	0.34	PUBLIC PROPERTY
254	173	23		POINT PLEASANT BOROUGH OF	0.34	Public-ROSI

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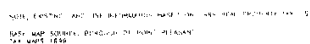
255	20	15	POINT PLEASANT BOROUGH OF	0.43	Public-ROSI
256	54	26	POINT PLEASANT BOROUGH OF	0.64	PUBLIC PROPERTY
257	384	7	POINT PLEASANT BOROUGH OF	0.7	PUBLIC PROPERTY
258	255	63	STATE OF NJ DEPT OF LAW & PUBL	0.79	PUBLIC PROPERTY
259	163	4	POINT PLEASANT BOROUGH OF	0.83	Public-water tanks
260	274	45	POINT PLEASANT BOROUGH OF	1	Public-ROSI
261	349	5	POINT PLEASANT BOROUGH OF	1.05	Public-Recycle center
262	187	1	POINT PLEASANT BOROUGH OF	1.38	Public-ROSI
263	169	27	POINT PLEASANT BOROUGH OF	1.52	Public-garage
264	299	45.01	POINT PLEASANT BOROUGH OF	1.62	Public-park (band shell)
265	175	5	POINT PLEASANT BOROUGH OF	1.95	Public-ROSI
266	233	13	POINT PLEASANT BOROUGH OF	2.57	Public-municipal bldg.
267	299.03	81	POINT PLEASANT BOROUGH OF	4.04	Public-wetlands / open space
268	299.03	83	POINT PLEASANT BOROUGH OF	4.2	Public-wetlands / open space
269	299	44	POINT PLEASANT BOROUGH OF	4.59	Public-park (band shell)
270	35	1.01	POINT PLEASANT BOROUGH OF	5.31	Public-ROSI
271	362	83	POINT PLEASANT BOROUGH OF	12.93	Public-ROSI
272	236	4	STEVEN & BESSIE KENT	0.11	EXEMPT
273	99	3	FRANK & JOSEPHINE ONORATO	0.12	EXEMPT
274	328	15	PATRICK & ANITA SALEMI	0.13	EXEMPT
275	132	5	CLAIRE JONES	0.14	EXEMPT
276	334	19.01	DENNIS & EUGENIA SMITH	0.14	EXEMPT
277	100	2	ROGER JEFFREY	0.15	EXEMPT
278	128	42	PHILIP T & BONNIE J SENECKE	0.15	EXEMPT
279	18	45	ROBERT & JOANN GRIFFIN	0.17	EXEMPT
280	104	9	PATRICK & FANNY GUERRIERO	0.18	EXEMPT
281	317	66	RICHARD P & GLADYS R BADUINI	0.2	EXEMPT
282	232	1	PLEASANT FIRE CO 2	0.26	EXEMPT
283	115	18	WILLIAM C NEWMAN	0.27	EXEMPT
284	232	4	BORO F/A SQUAD INC	0.72	EXEMPT
285	176	12	LOYAL ORDER OF MOOSE	0.75	EXEMPT
286	163	2	PLEASANT FIRE CO 1	0.81	EXEMPT
287	229	14	POINT PLEASANT BORO FIRE CO 2	1.16	EXEMPT
288	347	7	FIRST ASSEMBLY OF GOD INC	0.11	CHURCH
289	62	17	CHURCH OF ST MARTHA	0.19	CHURCH
290	122	10	HARVEY MEM UNITED METHODIST CH	0.2	CHURCH
291	262	17	EBENEZER BAPTIST CHURCH	0.28	CHURCH
292	98	6	CHURCH OF ST DOMINIC A CORP OF	0.34	CHURCH
293	41	1	CHURCH OF ST MARTHA	0.49	CHURCH
294	274	30	BAY HEAD HISTORICAL SOCIETY	0.62	CHURCH
295	347	6	FIRST ASSEMBLY OF GOD	0.81	CHURCH
296	123	7	HARVEY MEMORIAL CHURCH	0.9	CHURCH

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297	143	17	GOOD SHEPHERD LUTH CHURCH	3.89	CHURCH
298	63	7	CARLO & DONNA ZIMATORE	7.74	CHURCH
299	153	15	POINT PLEASANT BOROUGH OF	0.2	CEMETERY
300	37	35	METHODIST PROTESTANT CEMETERY	0.44	CEMETERY
301	1	17	PAMELA HALL	0.46	CEMETERY
302	105	24	METHODIST EPISCOPAL CEMETERY	0.63	CEMETERY

2006



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100	100.0

SCHUUR OEPALM
Scheepvaart en Logistiek

	0	85%	W
Likelihood Ratio	27.91	18	W
NFI	0.91	0.91	RM
GFI	0.92	-	IF